

HOUSE BILL No. 1064

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-5-32.

Synopsis: TRF cost of living adjustment. Provides a cost of living adjustment in 2002 to members of the state teachers' retirement fund (TRF) (or their survivors or beneficiaries) who retired or were disabled before July 2, 2000.

Effective: July 1, 2002.

Tincher, Scholer

January 8, 2002, read first time and referred to Committee on Ways and Means.

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Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

HOUSE BILL No. 1064

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-10.2-5-32 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2002]: **Sec. 32. (a) The pension portion (plus postretirement**
4 **increases to the pension portion) provided by employer**
5 **contributions of the monthly benefit payable after June 30, 2002,**
6 **to a member of the Indiana state teachers' retirement fund (or to**
7 **a survivor or beneficiary of a member of the Indiana state**
8 **teachers' retirement fund) who retired or was disabled:**

9 (1) after July 1, 1995, and before July 2, 2000, shall be
10 increased by one percent (1%);

11 (2) after July 1, 1977, and before July 2, 1995, shall be
12 increased by two percent (2%); and

13 (3) before July 2, 1977, shall be increased by three percent
14 (3%).

15 **(b) The increases specified in this section:**

16 (1) are based upon the date of the member's latest retirement
17 or disability;



- 1 (2) do not apply to benefits payable in a lump sum; and
- 2 (3) are in addition to any other increase provided by law.

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